



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Hawai'i Electric Light Company selects Ormat to provide 25 MW of additional geothermal energy

HILO, Feb. 24, 2015 (3:30 p.m.) – Following a rigorous review of bids submitted as part of a competitive bid process, Hawai'i Electric Light Company has selected Ormat to provide an additional 25 MW of geothermal energy for Hawai'i Island. The next step in the process is to begin contract negotiations with Ormat, with an agreement to be submitted to the Public Utilities Commission (PUC) for approval.

"We have continued to pursue ways to increase our use of renewable energy and lower costs to our customers, while also ensuring reliable service," said Jay Ignacio, Hawai'i Electric Light Company president. "Ormat was selected based on numerous criteria, including attractive pricing, technical design and capability, financial soundness, as well as commitment to resolving all environmental issues and to working with our Hawai'i Island communities."

Geothermal technologies provide renewable, controlled dispatchable energy and firm capacity that allow Hawai'i Electric Light to schedule and control output from the geothermal plant to its island-wide grid. Firm energy sources like geothermal support the integration of intermittent renewable resources, such as wind or solar, while maintaining reliable service for Hawai'i Island customers.

A draft Geothermal RFP was issued in early November 2012. The PUC also selected an Independent Observer, Boston Pacific Company, to monitor and advise on all steps of the competitive bidding process to ensure that the process is fair and adheres to the PUC Framework for Competitive Bidding.

More than 47 percent of electricity on Hawai'i Island is already generated from renewable resources, including hydro, wind, distributed solar and geothermal.

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